

White, Mark

From: John Viskup [jviskup@victoryenergyinc.com]
Sent: Thursday, February 27, 2003 7:03 PM
To: White, Mark
Cc: sbrewer@victoryenergyinc.com
Subject: FW: From Victory Energy



VICTORY
SCAN0078_000.pdf

Please see the attached.

John C. Viskup, Jr.
Victory Energy Operations, LLC
302 East 5th Avenue
P.O. Box 638
Owasso, OK 74055

Phone: 918-274-0023
Fax: 918-274-0059

-----Original Message-----

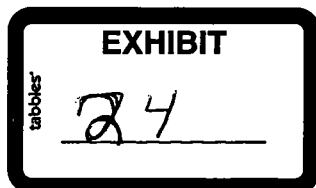
From: jviskup@victoryenergyinc.com [mailto:jviskup@victoryenergyinc.com]

Sent: Thursday, February 27, 2003 3:04 PM

To: jviskup@victoryenergyinc.com

Subject: From Victory Energy

This email was automatically generated with a digital attachment. If for any reason the attachment did not come through or you cannot open it, please call 918-274-0023





LICENSE AGREEMENT ADDENDUM

This agreement made this day of February 27, 2003, shall apply as an addendum to the License Agreement of January 8, 2003, as signed and agreed between Erie Power Technologies, Inc., 5300 Knowledge Pkwy. Ste. 200, Erie, PA, and Victory Energy Operations, LLC, 302 East 5th Avenue, Unit "D", Owasso, OK, 74055.

Licensors agrees to modify the Products as described in Annex I of the License Agreement in exchange for compensation from Licensee as stated herein. The following modifications shall apply:

Modifications

- a) Product final steam outlet temperature shall be increased from saturated steam temperature applications to superheated applications up to and including a final steam temperature of 750°F.
- b) Product design pressure shall be increased from 399 psig up to and including 1,200 psig (1,125 psig operating).

Compensation

For Product orders received by Licensee which include a final superheated steam outlet temperature as stated within item a), Licensors will pay Licensee an additional Royalty in the amount of 3% over that of the License Agreement, or a total of 7%.

For Product orders received by Licensee which include a design pressure as stated within b), Licensors will pay Licensee an additional Royalty in the amount of 3% over that of the License Agreement, or a total of 7%.

For Product orders received by Licensee which include a final superheated steam outlet temperature as stated within item a) and which include a design pressure as stated within b), Licensors will pay Licensee a additional Royalty in the amount of 4% over that of the License Agreement, or a total of 8%.



This Agreement may be executed in two or more counterparts, each of which will be considered an original, and all of which together will constitute one and the same instrument.

IN TESTIMONY WHEREOF, witness the signatures of the parties hereto:

ERIE POWER TECHNOLOGIES, INC.

By: _____

Title: _____

Date: _____

Witnessed By: _____

VICTORY ENERGY OPERATIONS, LLC

By: John C. Viskup, Jr. _____

Title: President _____

Date: February 27, 2003

Witnessed By: _____